

Article - State Government

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§9-1706.

(a) Bonds purchased in accordance with §§ 9-1704 and 9-1705 of this subtitle shall be purchased by the State Treasurer on prior approval of the Board of Public Works from a company authorized to issue the bonds and authorized to do business in the State.

(b) The premium on bonds purchased in accordance with §§ 9-1704 and 9-1705 of this subtitle shall be provided for in the State budget.

(c) On prior approval of the Board of Public Works, the State Treasurer may at any time any bond coverage is no longer required, cause the bond to be canceled or terminated and may collect any rebate of premium on the bond.

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